

FOUNDATION ANNUAL REPORT

2024-25



THE POSITIVE MOMENTUM CONTINUES

The positive momentum continued for the Florida Gulf Coast University Foundation in fiscal year 2024-2025. In alignment with the university's strategic plan, we funded new and innovative programs and high-impact practices through the President's Circle for Excellence in Student Success and increased funding for scholarships to \$7.4 million.

President Aysegul Timur, a longtime Naples resident, is focused on increasing our visibility in all the counties that FGCU serves. In Collier County we rebranded FGCU's southern location at the Kapnick Center and reinvigorated our partnership with the Naples Botanical Gardens. In Charlotte, Kitson Partners renewed their promise of land for a legislatively funded academic building at Babcock Ranch, which was partially funded in the legislative session.

Foundation milestones in the year included recording the largest philanthropic commitment in our history — a \$22 million gift from the Elaine Nicpon Marieb Foundation — and the FGCU Foundation's endowment surpassing the \$150 million mark, no small feat for a university just 28 years old. Investment results have continued to be strong, with the total portfolio up 12% for the year.

The first Foundation Board Chair to be a graduate of FGCU concluded her successful two-year term in June and we welcomed several new board members, both alumni and members of our ever-supportive community.

The FGCU Foundation is proud to advance FGCU through transformative philanthropy, exceptional stewardship and strategic partnerships that drive student success and regional impact.

A handwritten signature in dark ink, reading "Katherine Green", with a stylized flourish at the end.

Katherine 'Kitty' Green

Executive Director, FGCU Foundation

2024-25 FOUNDATION BOARD MEMBERSHIP

FOUNDATION OFFICERS

Samantha Scott
Chairperson

Michael Hartley
Vice-Chairperson

Doug VanOort
Treasurer

David Vazquez
Assistant Treasurer

Harry Casimir
Secretary

Katherine (Kitty) C. Green
Executive Director

Aysegul Timur, Ph.D.
University President

MEMBERS

Larry Antonucci, Dr.
Bill Barker
Greg Blurton
Jesse Bouchard
Suzanne Boy
Steve Brodie, Dr.
Harry Casimir
Kim Ciccarelli Kantor
Brett Diamond
Jeff Faramo
Phil Fischler
Chelsea Ganey
Mary Beth Geier
Michael Hartley
Claudine Leger-Wetzel
Gail Markham
Shawn McIntyre
Neale Montgomery
Lucienne Pears
Shontra Powell
Brian Rist
Robbie Roepstorff, Trustee
Martin Schappell
Samantha Scott
Mike Swindle
Aysegul Timur, Dr.
Jamie Ulmer
Doug VanOort
Myra Williams
Diana Willis

FOUNDATION FELLOWS

Richard Ackert
Barron Collier III
J. Dudley Goodlette
Bernard Lester
David Lucas
Lee Seidler
Linda Taylor
Charles Winton

EX-OFFICIO

Ryan King, Alumni
Association Chair
Robbie Roepstorff, Board of
Trustees Liaison
Robert Ryan, Athletics Liaison
Dr. Aysegul Timur, University
President

CHAIRPERSONS EMERITI

Richard Ackert
Joseph Catti
Miller Couse
Charles Edwards
Jeffrey Fridkin
John Fumagalli
William Horowitz
Charles Idelson
James Knupp
Donald "Chip" Lesch
Stephen McIntosh, Dr.
Edward Morton
Fred Pezeshkan
Peter Sulick
Linda Taylor
Charles Winton

TO CONTACT THE FGCU FOUNDATION OFFICE:

Please call (239) 590-1067 • fgcu.edu/foundation

McTARNAGHAN LEGACY SOCIETY

Established in 2005, the McTarnaghan Legacy Society recognizes friends and alumni who have included Florida Gulf Coast University in their estate plans. This special group of forward thinkers has partnered with FGCU to plan for the university's future. These gifts contribute to FGCU's ability to provide for academic excellence, student success, scholarships and community and regional impact.

- ▶ Dr. Z. Allen and Conda Abbott
- ▶ Richard C. and Linda Sue Ackert
- ▶ Guy Almeling and Linda Sebastian
- ▶ Anonymous
- ▶ James R. and Susan G. Barnett
- ▶ Mr. and Mrs. Hugh Bass
- ▶ Robert J. and Bette S. Batson
- ▶ Cynthia A. Bennett
- ▶ Greg and Sara Billings
- ▶ Naomi Bloom
- ▶ Jeffrey R. Bristol
- ▶ Mr. and Mrs. Robert E. Brown
- ▶ Diane Buckley
- ▶ Dr. and Mrs. H.J. Burnette
- ▶ Ms. Norma Callahan
- ▶ Linda Carlsson
- ▶ Edmund and Valorie Catalano
- ▶ Mrs. Carolyn E. Conant-Adair
- ▶ Gary and Cheri Copie
- ▶ Mr. and Mrs. Kenneth J. Cornell
- ▶ Maureen Zuccherro DeMartino Trust
- ▶ The Bill Eshbaugh Family
- ▶ Susan C. Evans
- ▶ Michael and Karen Fazio
- ▶ Sandy Parker and Elliot Feinberg
- ▶ Mr. Robert Feir
- ▶ Dean and Alice Fjelstul
- ▶ Sara A. Fleming
- ▶ George Fogg
- ▶ Dr. William J. Garbey
- ▶ Mary E. Giddens
- ▶ Dorothy Guigon
- ▶ Martha A. Hall
- ▶ Henry Halle III
- ▶ Larry and Judy Halpin
- ▶ Mr. Ronald J. Hamel
- ▶ Ann H. Hamilton
- ▶ Mr. H. Richard Hendler
- ▶ Mrs. Phyllis Herman
- ▶ Mrs. Mary Lou Hillier
- ▶ Arlynn and Harvey Hilton
- ▶ Meakin and Sam* Hoffer
- ▶ Laura A. Holquist
- ▶ J. Webb Horton
- ▶ Carol Hunt
- ▶ Mrs. Judith P. Hunter
- ▶ Pamela Jones-Morton
- ▶ Carol M. Jonson
- ▶ Chuck and Helen Kettelman
- ▶ Mr. and Mrs. Wayne R. Kirkwood
- ▶ Dolly Bodick Korest
- ▶ James F. and Lynn E. Knupp
- ▶ Thomas J. Landers
- ▶ Cliff* and Kimberly Langenbach
- ▶ Mrs. Patricia Latter
- ▶ David Lewis and Karen Orman
- ▶ Mrs. Joanne M. Libertone-Gocek and Mr. Edward A. Gocek
- ▶ Dr. John R. and Mrs. Veora Little
- ▶ Garry Long
- ▶ Suzanne Low
- ▶ Gene Majewski
- ▶ Ms. Ileen Malitz and Mr. Michael Long
- ▶ Ms. Elissa D. Manna
- ▶ Elaine Marieb Charitable Foundation
- ▶ Mrs. Patricia McHugh
- ▶ Roy McTarnaghan
- ▶ Dr. and Mrs. Thomas M. Missimer
- ▶ Mr. and Mrs. John Nejman
- ▶ Tracy E. Nolan
- ▶ Michael B. Peceri
- ▶ Ms. Julie Pedretti
- ▶ Mr. and Mrs. Geurt Peet
- ▶ Mr. Lanny Polansky
- ▶ Wes and Yvette Powell
- ▶ Gayle Rosemann and Paul McElwee
- ▶ Michael J. and Andrea L. Schroeder
- ▶ Janet Schwenn
- ▶ Graham and Meg Scott
- ▶ Lee and Gene Seidler
- ▶ Ronald Shaffer
- ▶ Mr. and Mrs. Karl S. Sheffield
- ▶ Thomas Slater
- ▶ Dr. Jo Stecher
- ▶ Mr. and Mrs. John M. Stimson
- ▶ Dr. E. J. Arpin and Dr. George W. Sybert
- ▶ Robert M. and Linda K. Taylor
- ▶ Michael W. and Mary I. Thompson
- ▶ Keith and Doris Trowbridge
- ▶ Tom and Linda Uhler
- ▶ Dennis and Janet Vasey
- ▶ Mrs. Cecile Wang
- ▶ Cliff and Trish Welles
- ▶ Ludmilla Gricenko Wells
- ▶ Penny Wilkinson

EAGLE SOCIETY

The Eagle Society recognizes donors who have contributed \$1 million or more. **Bold** denotes membership in the Order of the Majestic Eagle with lifetime giving of \$2 million or more.

- ▶ **Alico, Inc.**
- ▶ **Anonymous**
- ▶ Arthrex, Inc.
- ▶ **Backe Foundation**
- ▶ Mr. David and Dr. Alise Bartley
- ▶ Jerry Baumgartner
- ▶ Blair Foundation
- ▶ Dr.* and Mrs. Cornelius P. Cacho
- ▶ Linda Carlsson
- ▶ Cemex Materials LLC
- ▶ Collaboratory
- ▶ **Collier Community Foundation**
- ▶ **Community Health Association, Inc.**
- ▶ The Conservancy of Southwest Florida
- ▶ Davis/Dauray Fund
- ▶ **Eugene and Mary E. Dooner Foundation**
- ▶ FineMark National Bank & Trust
- ▶ Dean and Alice Fjelstul
- ▶ George Fogg
- ▶ The Freeman Family
- ▶ Dr. William J. Garbey
- ▶ **Ginn Resorts Foundation**
- ▶ Golisano Foundation
- ▶ **Mickey and Claudia Gordon**
- ▶ **Dorothy Guigon**
- ▶ Michael D. and Karen J. Hartley
- ▶ The Hillmyer-Tremont Student Athlete Foundation
- ▶ Arlynn and Harvey Hilton
- ▶ Meakin and Sam* Hoffer
- ▶ **Laura A. Holquist**
- ▶ Mr. and Mrs. Scott B. Kapnick
- ▶ **Kelly Tractor Co.**
- ▶ **Kitson & Partners**
- ▶ Dolly Bodick Korest
- ▶ **Lee County Board of County Commissioners**
- ▶ **Lee Health Foundation**
- ▶ Mr. Garry R. Long
- ▶ **Linda and David Lucas**
- ▶ Ms. Ileen Malitz and Mr. Michael Long
- ▶ **Elaine Marieb Charitable Foundation**
- ▶ Mrs. Patricia McHugh
- ▶ Meftah Foundation, Inc,
- ▶ Miromar Development Corporation
- ▶ **Dr. and Mrs. Thomas M. Missimer**
- ▶ **Moorings Park**
- ▶ Naples Botanical Garden
- ▶ **Naples Children and Education Foundation**
- ▶ **NCH Healthcare System**
- ▶ Maurizio and Laura Nisita
- ▶ **Mr. and Mrs. Geurt Peet**
- ▶ **Kenneth and Rosyne Pryor**
- ▶ **Rist Family Foundation**
- ▶ Christopher and Brianne Sale
- ▶ The Schoen Foundation
- ▶ Dean and Jane Schreiner
- ▶ **Richard M. Schulze Family Foundation**
- ▶ **Gene and Lee Seidler/The Seidler Foundation**
- ▶ **Shady Rest Foundation**
- ▶ Mr. and Mrs. Karl S. Sheffield
- ▶ Juliet C. Sproul
- ▶ **Stock Development**
- ▶ **Donna Sublett**
- ▶ Carolyn Swanson
- ▶ **SWFL Children's Charities, Inc.**
- ▶ **Dr. E. J. Arpin and Dr. George W. Sybert**
- ▶ Nancy Vester
- ▶ **Mrs. Cecile Wang**
- ▶ Wells Fargo
- ▶ **The Whitaker Foundation**
- ▶ **Penny Wilkinson**

* DECEASED

It is with great pleasure and gratitude that we acknowledge those who have so generously supported the university since the Florida Gulf Coast University Foundation was established. In addition to those listed above, many others have supported FGCU through direct assistance to students, colleges, programs and activities. We extend our thanks to these donors as well.

PRESIDENT'S CIRCLE FOR EXCELLENCE IN STUDENT SUCCESS

The President's Circle for Excellence in Student Success is an exclusive group of supporters* who believe in President Timur's vision for the future of FGCU and want to make a tangible difference in helping achieve it. The University's Strategic Plan maps an ambitious plan to innovate in academic excellence, enhance student well-being, elevate partnerships for regional impact, and champion sustainable practices and resilience. The gifts provided by the President's Circle members go into a discretionary fund that the President uses to help accelerate programs and initiatives to implement the plan. We are thankful for their support.

- ▶ Samira Kanaan Beckwith
- ▶ Mrs. Julie Blauman
- ▶ Dr. and Mrs. Cornelius P. Cacho
- ▶ Howard K. and Nancy B. Cohen
- ▶ Charles Perry Partners, LLC
- ▶ DeAngelis Diamond Foundation, Inc
- ▶ Edison National Bank
- ▶ Mr. and Mrs. Richard P. Eide, Jr.
- ▶ Ms. Linda Flewelling
- ▶ Mr. and Mrs. Joseph G. Fogg III
- ▶ Richard and Elaine Grant
- ▶ Healthcare Network of Southwest Florida
- ▶ The Immokalee Foundation
- ▶ Mr. Andrew D. Hill and Dr. Susan Liberski
- ▶ Ms. Janet Johanson
- ▶ Mr. and Mrs. Jan Kantor
- ▶ Kapani Family Charitable Foundation
- ▶ Chuck and Helen Kettelman
- ▶ George and Patricia Kraus
- ▶ Krise Commercial Group, LLC
- ▶ Mr. and Mrs. Toomas J. Kukk
- ▶ Mr. and Mrs. Gilman Leavitt
- ▶ Ms. L. Gail Markham and Mr. Doug Meurer
- ▶ Dr. and Mrs. Michael V. Martin
- ▶ Dr. and Mrs. Stephen S. McIntosh
- ▶ Mr. and Mrs. Shawn R. McIntyre
- ▶ Mr. and Mrs. Frederick Moon
- ▶ Thomas and Sandi Moran
- ▶ Mr. and Mrs. Roger T. Morgan
- ▶ Mr. Jerry F. Nichols and Ms. Susan J. Grose
- ▶ Owen-Ames-Kimball Company
- ▶ Mrs. Dale A. Reiss
- ▶ RG Architects, P.A.
- ▶ Rosemann Family Foundation
- ▶ Ms. Martha Rozman
- ▶ Ms. Katherine G. Sproul and Mr. Richard D. Molloy
- ▶ Jerry and Adria Starkey
- ▶ Mr. and Mrs. Craig Steagall
- ▶ Mrs. Donna D. Sublett
- ▶ Mr. and Mrs. Gregg Summerville
- ▶ Sunshine Ace Hardware
- ▶ Mr. and Mrs. Joseph G. Tompkins
- ▶ Penny Wilkinson
- ▶ David J. Zaleske, M.D.
- ▶ Ms. Donna F. Zarcone

**Joined through June 30, 2025*



NEW ENDOWMENTS

Endowed funds cover a wealth of purposes — programs, scholarships, buildings and professorships. What they all have in common is that the donors seek to make contributions that will last in perpetuity.

ENDOWED FUNDS CREATED IN 2024-25

- ▶ Ain Chair in Entrepreneurship Endowed Fund
- ▶ Atwell, LLC Scholarship Endowed Fund
- ▶ Carlsson Family Scholarship Endowed Fund
- ▶ CHEF Scholarship Endowed Fund
- ▶ Edwin I. & Nancy D. Colodny Nursing Scholarship Endowed Fund
- ▶ Philip J. and Angela F. Fischler Scholarship Endowed Fund
- ▶ Ken & Sharon Francese Endowed Scholarship Fund
- ▶ Green Family Scholarship Endowed Fund
- ▶ Gulf Coast Builders Exchange Scholarship Endowed Fund
- ▶ Learning Hub Endowed Fund
- ▶ Leavitt Family Endowed Scholarship Fund
- ▶ Tom & Christine Mathews Program Endowed Fund
- ▶ Michael Peters Scholarship Endowed Fund
- ▶ Real Estate Eminent Scholar Endowment
- ▶ RG Architects, P.A. Program Endowed Fund
- ▶ The Schoen Foundation Scholarship Endowed Fund
- ▶ Sublett Family Foundation Women's Basketball Scholarship
- ▶ Timothy M. Wendt Memorial Scholarship Endowed Fund



FINANCIALS

Florida Gulf Coast University Foundation, Inc.

Statement of Net Position

June 30, 2025

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$40,767,052
Short term investments	7,961,605
Pledges receivable	1,886,720
Due from the University	371,738
Total current assets	50,987,115

NONCURRENT ASSETS

Investments	174,826,044
Pledges receivable, net of current portion	3,759,552
Surrender value of insurance policy	515,051
Right to use lease assets, net	15,083
Total Noncurrent Assets	179,115,730

TOTAL ASSETS \$230,102,845

LIABILITIES, DEFERRED INFLOWS AND NET POSITION

CURRENT LIABILITIES

Accounts payable	\$344,451
Gift annuities payable	134,497
Total Current Liabilities	478,948

NONCURRENT LIABILITIES

Gift annuities payable, net of current portion	543,600
Total Noncurrent Liabilities	543,600
TOTAL LIABILITIES	1,022,548

DEFERRED INFLOWS OF RESOURCES

Gift annuities	1,886,706
----------------------	-----------

NET POSITION

Net investment in capital assets	15,083
Restricted	
Expendable	102,106,882
Nonexpendable endowments	111,545,106
Unrestricted	13,526,520
TOTAL NET POSITION	\$227,193,591

FINANCIALS

Florida Gulf Coast University Foundation, Inc.

Statement of Revenues, Expenses and Changes in Net Position

Year ended June 30, 2025

OPERATING REVENUES

Contributions	\$18,506,431
Other income	3,155,658
Total Operating Revenues	21,662,089

OPERATING EXPENSES

Program fees	5,178,061
Scholarships	5,567,135
University support	10,111,151
General and administrative expenses	1,711,884
Return of restricted contribution	368,152
Total Operating Expenses	22,936,383

Operating Loss* (1,274,294)

NONOPERATING REVENUES

Interest earnings	1,364,235
Investment gains	18,685,483
Total Nonoperating Revenues	20,049,718

Income before endowment contributions 18,775,424

ENDOWMENT CONTRIBUTIONS

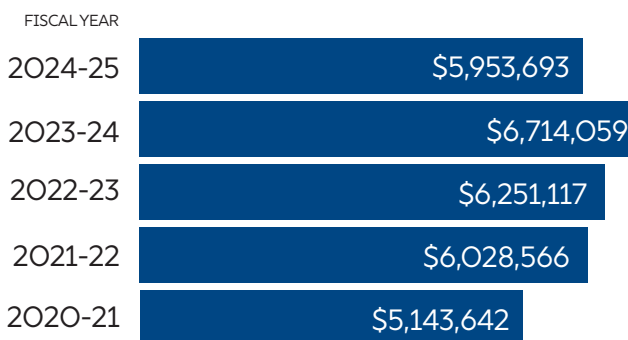
Contributions to endowments	5,234,867
Change in net position	24,010,291

NET POSITION, beginning of year 203,183,300

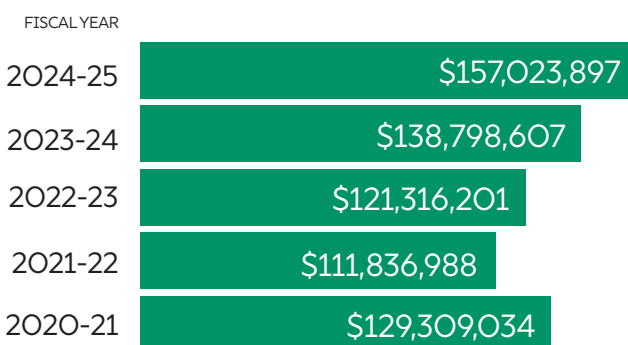
NET POSITION, end of year \$227,193,591

* Governmental Accounting Standards Board requires contributions to endowments to not be listed in operating.

Scholarships issued by the Foundation over the past five years:



The endowment over the past five years:



Breakdown of the endowment as of June 30, 2025

